



Request for Council Action

Originator Finance	Item Resolution Abating Debt Service Levies
Agenda Section Consent Business	Date 10/5/2015

Description

The Council is asked to consider and approve the attached Resolution, which will abate the debt service levies in 2016.

There are sufficient monies in the appropriate funds to allow the abatement of these debt service payments. These obligations for 2016 have already been eliminated from the 2016 Preliminary Levy (6.58% increase) debt service category amount.

<u>Bond Issue</u>	<u>Original 2015/16 Levy</u>	<u>Reduce Levy to</u>
General Obligation Capital Improvement Plan Bonds 2010	\$696,909	\$0
General Obligation PIR Refunding 2011A	\$339,365	\$0
General Obligation PIR Refunding 2013	\$381,183	\$0
General Obligation PIR Series 47, 2013	\$235,124	\$0

Requested Action

Adopt a Resolution abating the debt service levy for the above listed General Obligation Capital Improvement Plan Bonds, General Obligation PIR Refunding 2011A, General Obligation PIR Refunding 2013, and General Obligation PIR Series 47, 2013.

Attachments:

Resolution